

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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| In re: |) | Case No. 12-12020 (MG) |
| |) | |
| RESIDENTIAL CAPITAL, LLC, <u>et al.</u> , |) | Chapter 11 |
| |) | |
| Debtors. |) | Jointly Administered |
| _____ |) | |

**STIPULATION AND ORDER RESOLVING THE DEBTORS' OBJECTION TO
PROOF OF CLAIM NUMBER 208 FILED BY J. DENNIS SEMLER, TULSA
COUNTY TREASURER, AGAINST GMAC MORTGAGE, LLC**

This stipulation and order (the "Stipulation and Order") is made and entered into by, between, and among the debtors and debtors in possession in the above-captioned bankruptcy cases (collectively, the "Debtors") and J. Dennis Semler, Tulsa County Treasurer ("Tulsa County") and together with the Debtors, the "Parties") through their respective counsel, to resolve the Debtors' objection to the Proof of Claim (defined below) that was filed on behalf of Tulsa County in the above-referenced chapter 11 cases (the "Chapter 11 Cases"), as well as to confirm the withdrawal of the Proof of Claim from the official claims register.

WHEREAS, on May 14, 2012 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Court");

WHEREAS, on the Petition Date, the Court entered an order jointly administering the Chapter 11 Cases pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure. Since the Petition Date, the Debtors have operated and managed their businesses as

debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, on or about June 25, 2012, Tulsa County filed a proof of claim designated as Claim No. 208 (the “Proof of Claim”) against GMAC Mortgage, LLC (“GMACM”). Tulsa County asserts in the Proof of Claim that GMACM is liable in the amount of \$820.77 for 2011 real estate taxes;

WHEREAS, on July 3, 2013, the Debtors filed the *Debtors’ Thirteenth Omnibus Objection to Claims (No Liability – Books and Records Tax Claims)* [Docket No. 4147] (the “Objection”), asserting, among other things, that the Proof of Claim should be disallowed and expunged because the asserted tax liabilities were not reflected in the Debtors’ books and records;

WHEREAS, on or about July 26, 2013, Tulsa County filed a response to the Objection [Docket No. 4374] (the “Response”);

WHEREAS, subsequent to the filing of the Objection, the Parties’ respective counsel conferred in an effort to resolve the Objection to the Proof of Claim and Response thereto;

WHEREAS, on September 3, 2013, Tulsa County filed a notice of withdrawal [Docket No. 4914] (the “Notice of Withdrawal”) in the Chapter 11 Cases, withdrawing the Proof of Claim;

WHEREAS, the Debtors have determined that entering into this Stipulation and Order is in accordance with Rule 3006 of the Federal Rules of Bankruptcy Procedure and in the best interest of the Debtors, their estates, the Debtors’ creditors, and other parties in interest.

NOW, THEREFORE, in consideration of the foregoing, the Parties to this Stipulation and Order hereby stipulate and agree as follows:

1. The Recitals form an integral part of this Stipulation and Order and are incorporated fully herein.

2. Upon the Parties' entry into this Stipulation and Order, the Proof of Claim shall be deemed to be withdrawn with prejudice against GMACM and the Debtors' estates. Kurtzman Carson Consultants, LLC, the Debtors' claims and noticing agent, is hereby authorized and directed to expunge the Proof of Claim from the claims register.

3. Upon the Parties' entry into this Stipulation and Order, the Objection is hereby withdrawn against the Proof of Claim as moot.

4. The Parties represent and warrant that each has full power and authority to enter into and perform under this Stipulation and Order.

5. This Stipulation and Order constitutes the entire agreement and understanding between the Parties with regard to the matters addressed herein, and supersedes all prior and contemporaneous discussions, negotiations, understandings and agreements, whether oral or written, express or implied, between and among the Parties hereto regarding the subject matter of this Stipulation and Order.

6. This Stipulation and Order may be executed in any number of counterparts by the Parties, all of which taken together shall constitute one and the same agreement. Any of the Parties may execute this Stipulation and Order by signing any such counterpart, and each such counterpart, including a facsimile or other electronic copy of a signature, shall for all purposes be deemed to be an original.

7. This Stipulation and Order shall be binding on the Parties upon execution, and may not be altered, modified, changed or vacated without the prior written consent of the Parties or their respective counsel.

8. No other or further notice to creditors or parties in interest, or further approval by the Court is required to effectuate the terms and conditions of this Stipulation and Order.

9. The Parties hereby are authorized to take any and all actions reasonably necessary to effectuate the relief granted pursuant to this Stipulation and Order.

10. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and/or enforcement of this Stipulation and Order.

IN WITNESS WHEREOF, and in agreement herewith, the Parties have executed and delivered this Stipulation and Order as of the date set out below.

Dated: September 10, 2013

/s/ Norman S. Rosenbaum

Norman S. Rosenbaum

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*Counsel for the Debtors and
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Dated: September 10, 2013

/s/ Douglas A. Wilson

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*Counsel for J. Dennis Semler,
Tulsa County Treasurer*

SO ORDERED.

Dated: September 11, 2013
New York, New York.

/s/Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge